

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,
et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**MOTION SUBMITTING CONFIDENTIALITY AGREEMENT AND ORDER IN
CONNECTION WITH (A) AMBAC ASSURANCE CORPORATION’S MOTION FOR
ENTRY OF ORDER AUTHORIZING DISCOVERY UNDER BANKRUPTCY RULE
2004 CONCERNING COMMONWEALTH ASSETS [ECF NO. 9022] AND (B) AMBAC
ASSURANCE CORPORATION’S MOTION FOR ENTRY OF ORDER AUTHORIZING
DISCOVERY UNDER BANKRUPTCY RULE 2004 CONCERNING
COMMONWEALTH CASH RESTRICTION ANALYSIS [ECF NO. 9023]**

To the Honorable Laura Taylor Swain:

COMES NOW the Financial Oversight and Management Board for Puerto Rico (the
“Oversight Board”), as representative of the Commonwealth of Puerto Rico (the
“Commonwealth”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Economic Stability Act (“PROMESA”)², through the undersigned counsel, and states and requests as follows:

1. As relevant here, on October 28, 2019, Ambac Assurance Corporation (“Ambac”) filed a *Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004 Concerning Commonwealth Assets* [ECF No. 9022] (the “Commonwealth Assets Rule 2004 Motion”) and a *Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004 Concerning Commonwealth Cash Restriction Analysis* [ECF No. 9023] (the “Cash Rule 2004 Motion,” and collectively with the Commonwealth Assets Rule 2004 Motion, the “Rule 2004 Motions”) seeking documents from the Commonwealth, the Oversight Board, and the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”).

2. On January 26, 2020, Salud Integral en la Montaña (“SIM”) filed a *Motion Requesting Participation in Ambac and Board Meet and Confer as to Aspects of Commonwealth’s Financial Situation or in the Alternative, to Receive Copy of the Discovery* [ECF No. 10401].

3. On January 27, 2020, the Official Committee of Unsecured Creditors (the “UCC”) filed a *Joinder in Ambac Assurance Corporation’s Motions for Rule 2004 Discovery Concerning Commonwealth Assets [ECF No. 9022] and Commonwealth Cash Restriction Analysis [ECF No. 9023]* [ECF No. 10425].

4. On January 31, 2020, Assured Guaranty Corp., Assured Guaranty Municipal Corp. (collectively, “Assured”) and National Public Finance Guarantee Corp. (“National”) filed a *Joinder to Ambac Assurance Corporation’s Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004 Concerning Commonwealth Assets (ECF No. 9022) and Cash Restriction Analysis (ECF No. 9023)* [ECF No. 10593].

² PROMESA is codified at 42 U.S.C. §§ 2201-2241.

5. On February 3, 2020, Financial Guaranty Insurance Company (“FGIC,” and collectively with the Oversight Board, AAFAF, Ambac, SIM, the UCC, Assured, and National, the “Parties”) filed a *Joinder in Ambac Assurance Corporation’s Motions for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004 Concerning Commonwealth Assets (ECF No. 9022) and Cash Restriction Analysis (ECF No. 9023)* [ECF No. 10605].

6. Subsequently, on April 17, 2020, the Parties, through the undersigned counsel, stipulated to the entry of a confidentiality agreement (the “Confidentiality Agreement”), a copy of which is attached as **Exhibit A**, to facilitate the production of documents in connection with the Rule 2004 Motions while protecting confidential information from improper disclosure and use.

WHEREFORE, the Oversight Board respectfully requests that the Court take notice of the foregoing and adopt the Confidentiality Agreement attached as **Exhibit A**.

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In San Juan, Puerto Rico
On April 21, 2020

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*Attorneys for the Financial Oversight and
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the Commonwealth of Puerto Rico*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/Hermann D. Bauer
Hermann D. Bauer